



## ***Research on Defining, Recognizing and Measuring Liabilities Grant Recipients Announced***

The International Association for Accounting Education and Research (IAAER), in collaboration with KPMG, is pleased to announce our *Research on Defining, Recognizing and Measuring Liabilities* grant recipients. The program supports scholarly research directed at informing the IASB's decision process for the Board's projects related to Liabilities and Equities. Five research grants of \$25,000 (U.S.) each have been awarded for the following research projects:

### **Leverage and Cost of Equity Capital – An Empirical Test of Various Definitions of Liability and Fair Value Measurement**

Louisiana State University

C.S. Agnes Cheng  
Kenneth J. Reichelt

University of Houston

Kay Newberry  
Cathy Zishang Liu

### **Accounting for Liabilities and Equity of Financial Institutions – Analyzing and Allocating Market and Credit Risk to Funding Instruments**

Universität Frankfurt am Main

Günther Gebhardt  
Rolf Reichardt  
Michael Reiland

### **Does the Current Definition of Liabilities in the IASB's Framework Provide an Adequate Basis for Estimating the Equity Value of the Firm When Using an Asset-Side Valuation Approach?**

Università Bocconi

Mauro Bini  
Francesco Momentè,  
Francesco Reggiani,  
Emanuel Bagna,

UTS

Ronald Bird

## **Distinguishing Liability from Equity in Co-operative Entities**

### Universidad Politécnica de Valencia

Fernando Polo-Garrido

Juan Francisco Juliá Igual

### St. Mary's University

James H. Smith

John Maddocks

J. Tom Webb

### Mount Saint Vincent University

Elizabeth A. G. Hicks

### Universidad de Navarra

Germán López-Espinosa

### Federal Association of German Cooperative Banks

Volker Heegemann

## **Risk Management Effects on Liabilities and Equity- Cost of Capital Implications**

### Imperial College London

Paul J M Klumpes

Peng Wang

Liyan Tang

Funding for this program is provided by KPMG. Funded projects will be showcased in three highly visible events involving representatives from the IASB as well as renowned accounting researchers. These include an IAAER by-invitation-only mini-conference in London hosted by the Institute of Chartered Accountants in England and Wales on September 14, 2007, the American Accounting Association August 2008 conference in special sessions co-hosted by IAAER and the AAA International Accounting Section, and an IAAER by-invitation-only mini-conference in Norwalk in October 2008.

### **Program Advisory Committee**

Mary E. Barth  
IASB Board Member and  
Atholl McBean Professor of Accounting,  
Stanford University

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